

2024 ECONOMIC REPORT

OZARK REGION



The Ozark Region is comprised of seven counties in the southwest quadrant of Missouri. This region is home to several cities, including Springfield, Branson, Nixa, and Marshfield.

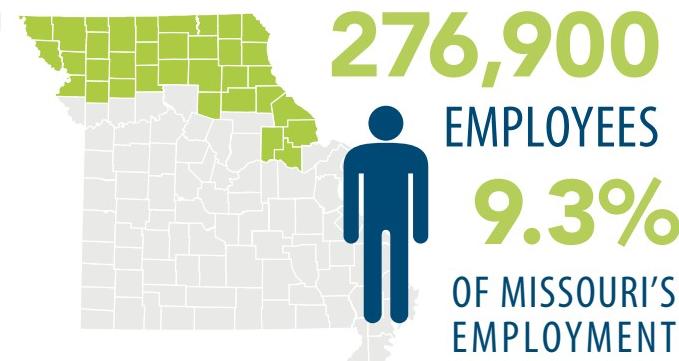
The Ozark Region workforce had more than 276,900 employees, making up 9.3 percent of Missouri's employment. In 2023, 50.4 percent of the workforce was female and 49.6 percent was male, while the Missouri average was 50.7 percent females and 49.3 percent male workers in the workforce. The regional average unemployment rate for 2023 was 2.9 percent, compared to 3.0 percent for Missouri and 3.6 percent for the nation.

The workforce is getting older in the Ozark Region, a trend continuing throughout Missouri and the U.S. In 2023, 22.4 percent of the workforce was age 55 or older, up from 19 percent a decade earlier. It was 23.6 percent for Missouri and 24.0 percent for the nation in 2023.

For the region, 9.2 percent of the workforce was non-white and 4.7 percent was Hispanic or Latino. This compares to the state averages of 17.5 percent non-white and 4.8 percent Hispanic or Latino.

In the Ozark Region, 5.7 percent of the region's population (ages 18 to 64) speaks a language other than English at home. By comparison, Missouri was at 7.0 percent and the U.S. was at 23.5 percent.

The Ozark Region has a slightly higher percentage of the population with a disability compared to the state and nation. For the Ozark Region, 12.6 percent of the population had a disability compared to 12.3 percent in Missouri and 10.5 percent in the U.S.



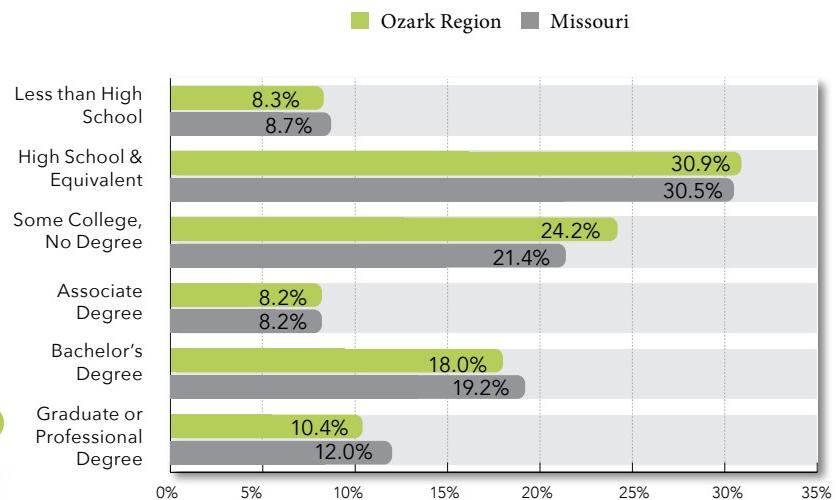
Workforce Demographics

	Ozark Region	Missouri	United States
Average Monthly Employment in 2023	276,941	2,993,587	161,037,000
Average Unemployment Rate in 2023	2.9%	3.0%	3.6%
Male	49.6%	49.3%	51.3%
Female	50.4%	50.7%	48.7%
Non-White	9.2%	17.5%	24.6%
Hispanic or Latino	4.7%	4.8%	17.7%
Ages 55 and Older	22.4%	23.6%	24.0%
With Disabilities (Ages 18-64)	12.6%	12.3%	10.5%
Below Poverty Levels (Ages 18-64)	14.8%	12.3%	11.7%
Language other than English (Ages 18-64)	5.7%	7.0%	23.5%
Education of Associate Degree or Higher (25 years & Older)	36.6%	39.4%	43.1%
Veterans (Age 18-64)	4.9%	4.7%	4.3%

SOURCES: QWI 2023 Q2; PRIVATE OWNERSHIP. CENSUS 2022 ACS 5 YEARS DATA, LAUS 2023 DATA

Educational attainment rates for the Ozark Region are slightly behind those of the state for those with bachelor's or advanced degrees. Thirty-seven percent of the region's population age 25 and older has an associate, bachelor's, or advanced degree compared to 39 percent for the state and 43 percent for the nation. About 8.3 percent of the region's population of age 25 and older had less than high school education.

Educational Attainment

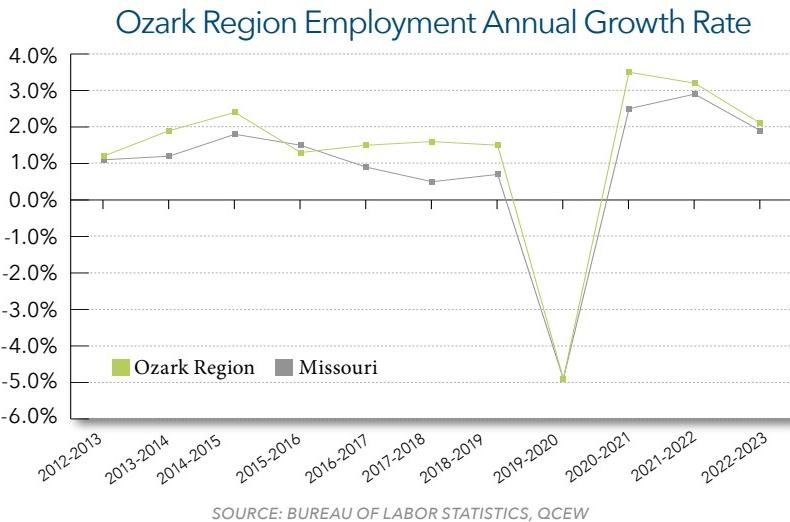


SOURCE: U.S. CENSUS BUREAU, ACS 2022, 5 YEAR ESTIMATES

OZARK REGION

INDUSTRY ANALYSIS

The Ozark Region averaged over 261,000 jobs in 2023. The region gained 9,975 jobs from 2019 to 2023 and increased 2.1 percent from 2022 to 2023. Missouri employment increased by 1.9 percent in 2023. From 2019 to 2023, the Ozark Region averaged 0.8 percent compound annual growth for an overall increase of 4.0 percent. During that same period (2019-2023), Missouri's compound annual employment gain was 0.5 percent for an overall gain of 2.4 percent.



Health Care and Social Assistance is the largest employing industry in the Ozark Region, showing consistent growth over the years. With over 46,800 jobs in 2023, the industry added 3,265 jobs at a compound annual growth rate of 1.5 percent since 2019. The *Retail Trade* industry also continues to be one of the largest employing industries in the region with over 32,400 jobs in 2023, a gain of over 2,280 jobs since 2019.

The *Manufacturing* industry also added jobs, with a gain of over 2,200 jobs since 2019. *Accommodation and Food Services* is the third largest industry with over 31,800 jobs in 2023, an increase of over 500 jobs since 2019.

Educational Services and Administrative and Support and Waste Management and Remediation Services were also among the largest industries in the region. *Educational Services* (-1,600); *Arts, Entertainment, and Recreation* (-191); and *Administrative and Support and Waste Management and Remediation Services* (-141) were the industry sectors that decreased in employment compared to 2019.

Ozark Region Top Employing Industries

	Employment 2019	Employment 2023	Net Change	2019- 2023 CAGR	2022 Annual Wages
Health Care and Social Assistance	43,619	46,884	3,265	1.5%	\$65,016
Retail Trade	30,180	32,467	2,287	1.5%	\$38,748
Accommodation and Food Services	31,352	31,870	518	0.3%	\$27,408
Manufacturing	17,553	19,772	2,219	2.4%	\$58,056
Educational Services	19,211	17,611	-1,600	-1.7%	\$42,912
Administrative and Support and Waste Management and Remediation Services	14,992	14,851	-141	-0.2%	\$45,624
Transportation and Warehousing	12,240	13,893	1,653	2.6%	\$54,108
Construction	12,224	13,785	1,561	2.4%	\$54,528
Wholesale Trade	12,648	12,664	16	0.0%	\$78,636
Professional, Scientific, and Technical Services	11,326	11,561	235	0.4%	\$72,180
Finance and Insurance	8,788	8,986	198	0.4%	\$71,268
Arts, Entertainment, and Recreation	7,956	7,761	-195	-0.5%	\$29,256

SOURCES: LEHD QWI, 2019-2023 QUARTER 3 DATA, LEHD QWI 2022 ANNUAL AVERAGE FOR WAGE.
ALL OWNERSHIP

LOCATION QUOTIENT

To understand the major industries within a region, an analysis of industry concentration or clustering can be useful. The Location Quotient (LQ) describes the concentration of an industry in a geographic region, in relation to the nation, with 1.0 being the national average. Industries with higher than 1.0 LQ indicate a concentration.

The Ozark Region has higher concentrations in *Truck Transportation; Scenic and Sightseeing Transportation; Museums, Historical Sites, and Similar Institutions; Accommodation; and Performing Arts, Spectator Sports, and Related Industries*.



TRUCK TRANSPORTATION

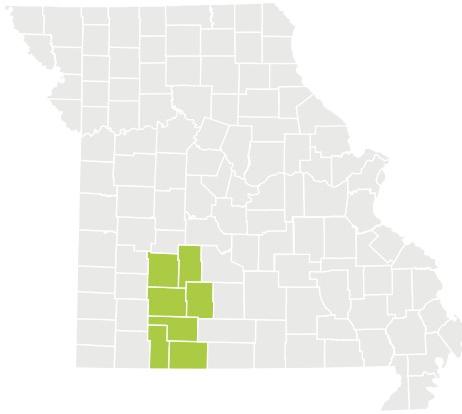
2023 Ozark Region Location Quotients

Industry	Employment	Location Quotient
Truck Transportation	7,625	3.0
Scenic and Sightseeing Transportation	134	2.7
Museums, Historical Sites, and Similar Institutions	626	2.2
Accommodation	6,302	2.0
Performing Arts, Spectator Sports, and Related Industries	1,766	2.0
Sporting Goods, Hobby, Musical Instrument, Book, and Miscellaneous Retailers	3,890	1.6
Gasoline Stations and Fuel Dealers	2,673	1.5
General Merchandise Retailers	8,133	1.5
Building Material and Garden Equipment and Supplies Dealers	3,377	1.5
Fabricated Metal Product Manufacturing	3,310	1.4
Repair and Maintenance	3,197	1.3
Merchant Wholesalers, Durable Goods	7,439	1.3
Furniture, Home Furnishings, Electronics, and Appliance Retailers	1,822	1.3
Machinery Manufacturing	2,392	1.3
Telecommunications	1,336	1.2

SOURCE: U.S. BUREAU OF LABOR STATISTICS, QUARTERLY CENSUS OF EMPLOYMENT AND WAGES, 2023

OZARK REGION

Projected growth in industry helps to identify future employment needs for an area. Projections indicate that the largest industry growth in the Ozark Region from 2022-2032 will be in the *Educational Services; Professional, Scientific, and Technical Services; Hospitals; Administrative and Support Services; and Management of Companies and Enterprises.*



Ozark Region Largest Growth Industries 2022-2032

	Employment 2022	Employment 2032	Change 2022-2032 Numeric	Change 2022-2032 Percent
Educational Services	20,346	23,068	2,722	13.4%
Professional, Scientific, and Technical Services	9,671	11,619	1,948	20.1%
Hospitals	19,139	21,083	1,944	10.2%
Administrative and Support Services	11,255	12,584	1,329	11.8%
Management of Companies and Enterprises	3,876	5,190	1,314	33.9%
Total Self Employed and Unpaid Family Workers, All Jobs	14,531	15,460	929	6.4%
Local Government, Excluding Education and Hospitals	8,996	9,711	715	7.9%
Truck Transportation	8,079	8,773	694	8.6%
Computer and Electronic Product Manufacturing	1,411	1,988	577	40.9%
Nursing and Residential Care Facilities	6,470	7,017	547	8.5%

SOURCE: MERIC INDUSTRY PROJECTIONS, 2022-2032

PROJECTED GROWTH BY INDUSTRY HELPS TO IDENTIFY FUTURE EMPLOYMENT NEEDS FOR AN AREA.

OCCUPATIONS PROJECTIONS

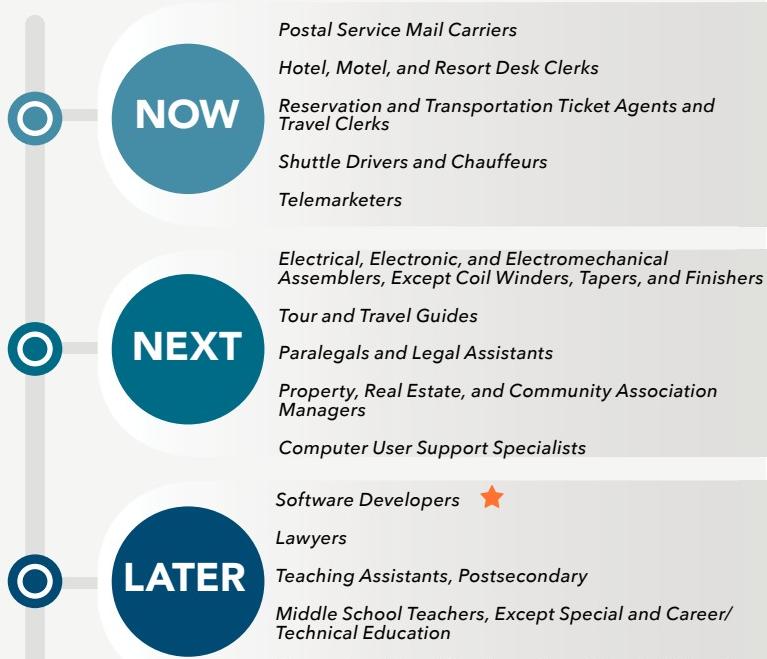
MERIC produces occupational projections that estimates labor demand over a 10-year period. The current projections cycle projected industry and occupation employment from 2022-2032. MERIC categorizes these occupations using its Now-Next-Later method to help job seekers understand the training, education, and experience requirements for various occupations.

NOW jobs typically require short-term on-the-job training, little to no experience, and/or a high school diploma. **NOW** occupations with the most projected openings are *Cashiers; Stockers and Order Fillers; and Retail Salespersons*. *Postal Service Mail Carriers; Hotel, Motel, and Resort Desk Clerks; and Reservation and Transportation Ticket Agents and Travel Clerks* are projected to be the fastest growing Now occupations over the next decade.

NEXT jobs typically require a non-degree certificate, associate degree, apprenticeship, some experience, or moderate- to long-term training. *Heavy and Tractor-Trailer Truck Drivers; Cooks, Restaurant; and Nursing Assistants* are projected to have the most openings for the **Next** category of occupations. *Electrical, Electronic, and Electromechanical Assemblers, Except Coil Winders, Tapers, and Finishers; Tour and Travel Guides; and Paralegals and Legal Assistants* are the fastest growing Next occupations.

LATER jobs typically require a bachelor's degree or higher. For **Later** occupations, *General and Operations Managers; Registered Nurses; and Elementary School Teachers, Except Special Education* are projected to have the most openings. *Software Developers; Lawyers; and Teaching Assistants, Postsecondary* are the fastest growing Later occupations.

Ozark Region Fastest Growing Occupations



SOURCE: MERIC OCCUPATIONAL PROJECTIONS, 2022-2032

NOTE: OCCUPATIONS WITH ANNUAL TOTAL OPENINGS OF LESS THAN 50 ARE OMITTED

★ DENOTES OCCUPATIONS IN THE TOP TEN ONLINE JOB ADS FOR MAY 2023- APRIL 2024 IN THE REGION AND WITHIN THE NOW-NEXT-LATER CLASSIFICATION

OZARK REGION

OZARK REGION LONG-TERM OCCUPATIONAL PROJECTIONS BY TOP OPENINGS

OCCUPATION TITLE	2022 Estimated Employment	2032 Projected Employment	Annual Growth Openings	Annual Exits	Annual Transfers	Annual Total Openings	Median Wages
NOW OCCUPATIONS							
Cashiers	6,875	6,952	8	665	670	1,343	\$27,779
Stockers and Order Fillers	6,793	7,283	49	438	689	1,176	\$34,192
Retail Salespersons	★ 7,207	7,353	15	478	576	1,069	\$29,726
Waiters and Waitresses	★ 4,616	4,774	16	404	567	987	\$28,930
Home Health and Personal Care Aides	★ 5,990	6,359	37	494	412	943	\$29,159
NEXT OCCUPATIONS							
Heavy and Tractor-Trailer Truck Drivers	★ 7,518	8,157	64	355	459	878	\$55,636
Cooks, Restaurant	3,595	3,723	13	250	298	561	\$30,105
Nursing Assistants	2,793	3,039	25	185	228	438	\$34,004
First-Line Supervisors of Food Preparation and Serving Workers	★ 2,329	2,403	7	119	227	353	\$35,366
Maintenance and Repair Workers, General	★ 3,260	3,598	34	151	156	341	\$40,503
LATER OCCUPATIONS							
General and Operations Managers	★ 8,382	8,831	45	214	462	721	\$66,023
Registered Nurses	★ 7,428	8,120	69	258	160	487	\$63,995
Elementary School Teachers, Except Special Education	2,935	3,333	40	105	103	248	\$47,540
Accountants and Auditors	★ 1,983	2,228	24	65	95	184	\$59,373
Human Resources Specialists	1,389	1,536	15	44	76	135	\$55,150

SOURCE: MERIC OCCUPATIONAL PROJECTIONS, 2022-2032

★ DENOTES OCCUPATIONS IN THE TOP TEN ONLINE JOB ADS FOR MAY 2023- APRIL 2024 IN THE REGION AND WITHIN THE NOW-NEXT-LATER CLASSIFICATION

ONLINE JOB POSTINGS

OCCUPATION TITLE	ONLINE JOB POSTINGS
NOW OCCUPATIONS	
Retail Salespersons	2,820
Customer Service Representatives	1,530
Laborers & Freight, Stock, & Material Movers, Hand	1,320
Home Health & Personal Care Aides	1,220
Secretaries & Administrative Assistants	1,010
NEXT OCCUPATIONS	
Heavy & Tractor-Trailer Truck Drivers	1,880
First-Line Supervisors of Retail Sales Workers	1,510
Licensed Practical & Licensed Vocational Nurses	1,300
Maintenance & Repair Workers, General	1,030
Sales Representatives of Services, Except Advertising, Insurance, Financial, & Travel	900
LATER OCCUPATIONS	
Registered Nurses	6,270
General & Operations Managers	920
Medical & Health Services Managers	730
Computer Occupations, All Other	540
Physicians, All Other	500

SOURCE: LIGHTCAST™, ONLINE JOB ADS FROM MAY 1, 2023 - APRIL 30, 2024